

Annual Report

Of

*Antrang Farmer Producer
Company Limited*

31-03-2022

M B Agrawal & Associates
Chartered Accountants



M B AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ANTRANG AGRO FARMER PRODUCER COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Antrang Agro Farmer Producer Company Limited**, which comprise the Balance Sheet as on **31st March, 2022**, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of :-

- a) The state of affairs of the Company as at 31st March, 2022, and
- b) Its profit & loss Account for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the provisions of which are not applicable to the company.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable to the Company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M B Agrawal Associates
Chartered Accountants
(FRN No. 139478W)

Place: Nagpur
Date: 28/09/2012

UDIN: 22153375AWAZCH2008

CA SubhashRahangdale
Partner
(Mem. No. 153375)

ANTRANG FARMER PRODUCER COMPANY LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2022

PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
A EQUITY AND LIABILITIES			
1 Shareholders' Fund			
a) Share Capital	3	110,000	110,000
b) Reserves and Surplus	4	(8,686)	(9,244)
		<u>101,314</u>	<u>100,756</u>
2 Government Grant & Subsidy		-	-
3 Non- Current Liabilities			
(a) Long-Term Borrowings/ Liabilities		-	-
4 Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Short-Term Provisions		-	-
(c) Trade Payables	5	8,503	2,950
(d) Other Current Liability		-	-
		-	-
TOTAL (A)		<u>8,503</u>	<u>2,950</u>
B ASSETS		<u>109,817</u>	<u>103,706</u>
(I) Non- Current Assets			
Fixed Assets		-	-
Deferred Tax Assets		-	-
(II) Current Assets			
(a) Trade Receivables		-	-
(b) Investment		80,200	-
(c) Cash and Cash Equivalents		-	-
(d) Short-Term Loans and Advances	6	11,617	79,706
(e) Other Assets		-	-
	7	<u>18,000</u>	<u>24,000</u>
TOTAL (B)		<u>109,817</u>	<u>103,706</u>
See accompanying notes forming part of the financial statements	1-12	<u>109,817</u>	<u>103,706</u>

In terms of our report attached.

For M B Agrawal & Associates
Chartered Accountants
(FRN No. 139478W)

For and on behalf of the Board of Directors

CA Subhash Rahangdale
Partner
Mem. No. 153375
UDIN:22153375AWAZCH2008
Place : Nagpur
Date : 28/09/2022

Director

Director

ANTRANG FARMER PRODUCER COMPANY LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
Revenue			
1 Revenue from operations	8	595,600	-
2 Other Income		-	
3 Total Revenue (1+2)		595,600	-
4 Expenses			
Purchases	9	548,650	-
Changes in Inventory		-	-
Employee Benefit Expenses	10	30,000	-
Depreciation and Amortisation		-	
Other Expenses	11	10,289	3,244
5 Total Expenses		588,939	3,244
6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)		6,661	(3,244)
7 Extraordinary/ Exceptional items	12	6,000	6,000
8 Profit / (Loss) before tax (5 - 6)		661	(9,244)
9 Tax Expense:			
(a) Current tax		103	-
(b) Deffered Tax		-	-
10 Profit / (Loss) For the Year		558	(9,244)
11 Earnings Per Share (Basic and Diluted)		0.51	(8.40)

See accompanying notes forming part of the financial statements

1-12

In terms of our report attached.

For M B Agrawal & Associates
Chartered Accountants
(FRN No. 139478W)

For and on behalf of the Board of Directors

CA Subhash Rahangdale
Partner
Mem. No. 153375
UDIN:22153375AWAZCH2008
Place : Nagpur
Date : 28/09/2022

Director

Director

ANTRANG FARMER PRODUCER COMPANY LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE PARTICULARS

1 - CORPORATE INFORMATION

ANTRANG FARMER PRODUCER COMPANY LIMITED is a Producer Company incorporated on 08/09/2020 in the State of Maharashtra, India. The Company has its main object of carrying on the business of production, harvesting, procurement and trading of all agricultural, vegetables, fertilizers, pesticides, farm machinery etc.

2 - SIGNIFICANT ACCOUNTING POLICIES

2.1 - Basis of Accounting and Preparation of Financial Statements

The Company adopts the accrual basis in the preparation of its accounts. During the year ended on 31.03.2022, the Schedule III notified under Companies Act, 2013 has become applicable to the Company for preparation of its financial statements and the Company has prepared its financial statements in accordance with the provisions of Schedule III notified under Companies Act, 2013.

2.2 - Revenue Recognition

Revenue from Operations

Revenue for operations are recognised on accrual basis. All direct incomes related to the relevant previous year has been account for and considered as income during the relevant previous year.

2.3 - Tangible Fixed Assets

There are no Fixed assets as on the date of balance sheet.

Capital work-in-progress:

There are no Capital Work in progress as on the date of Balance Sheet.

2.4 - Employee Benefits

Employee benefits consist of salary and wages. The provisions of Provident Fund, ESIC and other laws does not apply to the company. There are payments made to the employees during the reporting period.

2.5 - Taxes on Income

The Tax on income is computed as per the provisions of Income Tax Act, 1961.

2.6 - Provisions and Contingencies

The company is not liable towards any contingent liabilities as on the date of Balance Sheet.

2.7 - Preliminary & Preoperative Expenses

All legal expenses related to incorporation and after incorporation till date of Balance sheet are treated as preliminary expenses in the Balance sheet.

2.8- Payment of Statutory dues:-

Statutory Audit Fees Rs.2950/- (Previous Year - 2950)

ANTRANG FARMER PRODUCER COMPANY LIMITED

STATEMENTS FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS

SHARE CAPITAL

	31.03.2022	31.03.2021
Authorised Share Capital		
10000 Equity Shares of Rs 100 each	1,000,000	1,000,000
Issued Subscribed and Paid - Up Capital		
1100 Equity Shares of Rs 100 each	110,000	110,000
Total	110,000	110,000

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder is entitled to one vote per share.

RESERVE & SURPLUS

	31.03.2022	31.03.2021
Opening Balance in P&L Account	(9,244)	
Add: Profit for the Year	558	(9,244)
	(8,686)	(9,244)

ANTRANG FARMER PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE

PARTICULARS

5- SHORT - TERM PROVISIONS

	31.03.2022	31.03.2021
Audit Fees Payable	5,900	2,950
CEO Salary Payable	2,500	-
Provision for Income Tax	103	-
Total	8,503	2,950

6- CASH AND CASH EQUIVALENTS

	31.03.2022	31.03.2021
Cash in Hand	1,617	9,706
Bank Balance	10,000	70,000
Total	11,617	79,706

7- Other Assets

	31.03.2022	31.03.2021
company incorporation expenses	18,000	24,000
Total	18,000	24,000

ANTRANG FARMER PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE	PARTICULARS	31.03.2022	31.03.2021
8 SALE			
	Sale A/C	595,600	-
	Total	595,600	-
9 PURCHASE			
	Purchase A/c	548,650	-
	Total	548,650	-
10 EMPLOYEE BENEFIT EXPENSES			
	CEO Salary a/c	30,000	-
	Total	30,000	-
11 OTHER EXPENSES			
	Administrative Expenses		
	Audit Fees	2,950	2,950
	Meeting Expenses	544	294
	Transportation Expenses	5,786	-
	Printing And Stationary Expenses	465	-
	Other Miscellaneous Expenses	544	-
	Total	10,289	3,244.00
12 EXTRAORDINARY / EXCEPTIONAL ITEMS			
	Preliminary Expenses Written Off	6,000	6,000
	Total	6,000	6,000